

FISCAL NOTE

SB 2771 – HB 3404

January 28, 2008

SUMMARY OF BILL: Requires that credit for wheel tax paid must be applied to property tax owed.

ESTIMATED FISCAL IMPACT:

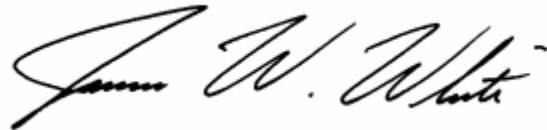
Decrease Local Gov't. Revenue – Exceeds \$22,800,000

Assumptions:

- According to the Comptroller, 57 counties currently levy a wheel tax.
- The average wheel tax is \$40 per vehicle.
- All owners of the property will be permitted to receive the credit and there are two owners per parcel.
- There are at least 5,000 parcels per county.
- The decrease of local government revenue is estimated to exceed \$22,800,000 (5,000 parcels per county x 57 counties = 285,000 parcels statewide. 285,000 parcels x \$80 credit = \$22,800,000).

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director

/kmc